

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: October 21, 2004
Maturity Date: January 20, 2005
CUSIP Number: 912795RW3

High Rate: 1.770% Investment Rate 1/: 1.803% Price: 99.552583

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 17.43%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 36,389,310	\$ 18,482,973
Noncompetitive	1,401,545	1,401,545
FIMA (noncompetitive)	116,000	116,000
SUBTOTAL	37,906,855	20,000,518 2/
Federal Reserve	6,260,640	6,260,640
TOTAL	\$ 44,167,495	\$ 26,261,158

Median rate 1.750%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.735%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = $37,906,855 / 20,000,518 = 1.90$

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,047,431,000